

ADJUSTMENTS OF CAPITAL GAINS AND LOSSESAttach this schedule to your *Michigan Income Tax Return* (form MI-1040).

Issued under P.A. 281 of 1967. Filing is mandatory.

1997
SCHEDULE
MI-1040D**Round all money items to whole dollars.**

First Name, Middle Initial and Last Name (if joint, use first names and initials of both)	Social Security Number(s)
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PART 1 Short-term Capital Gains and Losses - Assets held 1 year or less

A. Kind of property and description (Example, 100 shares of "Z" Co.)	B. Date acquired (mo./day/yr.)	C. Date sold (mo./day/yr.)	D. Federal Gain - Loss from column f of U.S. <i>Schedule D</i>	E. Loss from column D subject to Michigan income tax	F. Gain from column D subject to Michigan income tax
1.					
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2. Enter your short-term totals, if any, from page 2, line 20.					
3. Information from U.S. <i>1040D</i> line 3 is not necessary for Michigan.					
4. Short-term gain from U.S. <i>2119</i> and <i>6252</i> , and short-term gain/loss from U.S. <i>4684</i> , <i>6781</i> and <i>8824</i>			4.		
5. Net short-term gain/loss from partnerships, S corporations and fiduciaries (from Schedule(s) K-1).....			5.		
6. Short-term capital loss carryover from 1996.....			6.	()	
7. Net short-term gain (or loss), combine lines 1-6.....			7.	()	
7a. Combine line 7, columns E and F (Michigan gain and loss).....			7a.		

PART 2 Long-Term Capital Gains and Losses - Assets held more than 1 year

8.					
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9. Enter your long-term totals, if any, from page 2, line 22.					
10. Information from U.S. <i>1040D</i> line 11 is not necessary for Michigan.					
11. Gain from U.S. <i>4797</i> ; long-term gain from U.S. <i>2119</i> , <i>2439</i> and <i>6252</i> ; and long-term gain/loss from U.S. <i>4684</i> , <i>6781</i> and <i>8824</i>			11.		
12. Net long-term gain/loss from partnerships, S corporations and fiduciaries (from Schedule(s) K-1).....			12.		
13. Capital gain distributions.....			13.		
14. Long-term capital loss carryover from 1996.....			14.	()	
15. Combine lines 8-14.....			15.	()	
16. Combine line 15, columns E and F (Michigan gain and loss).....			16.		

PART 3 Summary of Short and Long-Term Gains and Losses

	Col. Y - Federal	Col. Z - Mich.
17. Combine lines 7 and 15 of column D, and enter on line 17, column Y. Combine lines 7a and 16, and enter on line 17, column Z. If line 17 is a gain, carry the gain amount in column Y to form MI-1040, line 48, and carry the amount in column Z to form MI-1040, line 40.....		
18. LOSS. If line 17 shows a loss, enter in each column the smaller of a. The loss on line 17; or b. \$3,000 (if married filing separately, \$1,500). Carry the loss amount in column Y to form MI-1040, line 42. Carry the loss amount in column Z to form MI-1040, line 55.....		

PART 4 Short-Term Capital Gains and Losses - Assets held 1 year or less (continuation of Part 1)

A. Kind of property and description (Example, 100 shares of "Z" Co.)	B. Date acquired (mo./day/yr.)	C. Date sold (mo./day/yr.)	D. Federal Gain - Loss from column f of U.S. <i>Schedule D</i>	E. Loss from column D subject to Michigan income tax	F. Gain from column D subject to Michigan income tax
19.					
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20. Line 19 short-term totals. Add column D (federal), and E and F (Michigan). Enter here and on line 20.....					

PART 5 Long-Term Capital Gains and Losses - Assets held more than 1 year (continuation of Part 2)

PART 5 Long-Term Capital Gains and Losses (Assets Held More Than 1 Year) (Continuation of Part 4)					
21.					
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22. Line 21 long-term totals. Add column D (federal), and E and F (Michigan). Enter here and on line 9			22.		

PART 6 Computation of Capital Loss Carryovers from 1997 to 1998

	Col. Y - Federal	Col. Z - Mich.
23. Enter the amount from U.S. 1040, line 36 in both columns. If the amount is a loss, enclose in parenthesis 23.		
24. Enter the loss from line 18 as a positive amount 24.		
25. Combine lines 23 and 24. If zero or less, enter "0" 25.		
26. Enter the smaller of line 24 or line 25..... 26.		

NOTE: If line 7D or 7a and 18 are losses, go to line 27; otherwise, skip lines 27 - 31

27. Enter the loss from line 7, column D and 7a as a positive amount.....	27.		
28. Enter the gain, if any, shown on line 15, column D and 16.....	28.		
29. Enter the amount shown on line 26	29.		
30. Add lines 28 and 29	30.		
31. Short-term capital loss carryover to 1998.			
Subtract line 30 from line 27. If zero or less, enter "0"	31.		

NOTE: If line 15D or 16 and 18 are losses, go to line 32; otherwise, skip lines 32 - 38.

32. Enter the loss from line 15, column D and 16 as a positive amount.....	32.		
33. Enter the gain, if any, from line 7, column D and line 7a.....	33.		
34. Enter the amount from line 26	34.		
35. Enter the amount, if any, from line 27	35.		
36. Subtract line 35 from line 34. If zero or less, enter "0"	36.		
37. Add lines 33 and 36	37.		
38. Long-term capital loss carryover to 1998.			
Subtract line 37 from line 32. If zero or less, enter "0"	38.		